

to have to work across party lines on a bipartisan bill. We don't need the kind of one-party vote we had last night, especially without allowing us to even bring up our substitute and see how many Republican votes we could get for a real bill.

So I haven't given up, and we're still working. Thank you all very much.

Middle East Peace Process

Q. Mr. President, do you expect Secretary Albright to recommend a summit in the near-term, or are you just going to take a couple more weeks before that's a possibility?

The President. I just don't know because I haven't talked to her. I want her to come back and visit. Obviously, I've been spending a major amount of time thinking about this, working on it, talking to all the parties. But I really wanted her to go there and get a sense of it, come back, and then we'll decide where to go from here.

But I actually don't know the answer to your question. This is not one of those deals where I'm just not ready to announce it; I just don't know. And I'm going to do whatever I can in the time I have left to help them make peace. So whatever I do or don't do will be based on my calculation that it will maximize the possibilities of ultimate success. But I don't know yet.

Q. Do you expect any kind of decision today or tomorrow?

The President. No.

NOTE: The President spoke at 12:11 p.m. in the Oval Office at the White House. In his remarks, he referred to author Helen Zia and her book, "Asian American Dreams: The Emergence of an American People"; and John J. Sweeney, president, AFL-CIO. The transcript released by the Office of the Press Secretary also included the remarks of Secretary-designate Mineta.

Statement on Congressional Action on Reporting and Disclosure Requirements for Political Action Committees

June 29, 2000

The Vice President and I applaud the House and Senate for the broad, bipartisan approval of legislation to establish reporting and disclosure requirements for section 527 organizations, the so-called stealth PAC's. I commend the sponsors from both sides of the aisle and from both Chambers of Congress—including, Senators McCain, Lieberman, and Feingold and Representatives Doggett, Moore, Castle, and Houghton—for their leadership in addressing backdoor spending by these outside organizations.

Passage of this bill proves that public interest can triumph over special interests, and I look forward to signing it as a first step toward meaningful campaign finance reform. There is still time this year to enact more comprehensive reform, and I renew my call to Congress for immediate action on the Shays-Meehan bill in the House and the McCain-Feingold bill in the Senate to restore the public's faith in the integrity of our election system.

Statement on Senate Action To Protect Medicare Surpluses

June 29, 2000

I am pleased that the Senate followed the leadership of Vice President Gore by agreeing to lock away Medicare surpluses for debt reduction to help prepare for Medicare's future chal-

lenges. Before we make any other major budget decisions this year, we should agree that Medicare funds should not be used to finance tax cuts or other spending. Walling off Medicare